

## FINANCIERS WANT DOLLAR EXCHANGE'

Delegates from 18 Pan-American Countries Eager for Trade Feature.

## WILL ASK U. S. FOR LOWER POSTAGE

President Wilson Will Formally Open Conference on Monday—Bryan and McAdoo to Speak.

(From The Tribune Bureau)

Washington, May 22.—Nearly all the delegates now here for the Pan-American conference are unanimous in wanting to discuss with bankers of the United States the practicability of establishing a "dollar exchange" so they can transact their business with this country easily in dollars and cents. While each of the eighteen countries has its own individual trade features to present and argue, there is no doubt that the "dollar exchange" will be one of the main topics of general discussion.

The question of lower postage, it was stated, would be brought strongly to the attention of the United States government at the conference. Several of the delegates indicated that they believe business would be facilitated if a lower rate of postage could be established and maintained between this country and the South American republics.

The South American countries, it was pointed out, have a postal union of their own, with a system of postal rates lower than those to countries of other continents, and it will be suggested that the United States consider the feasibility of entering this postal union. Along with the postal questions, the subject of an improved money order exchange between the Northern and Southern hemispheres will receive consideration.

The needs of South America in regard to financial and business exchange with the United States were uppermost in the minds of the delegates here today.

Secretary of the Treasury McAdoo, ignoring the fact that the conference would not begin until Monday, and ignoring the more important fact that he was a father of a grandchild of President Wilson, in his office to day, told me he was confidential, but it was learned afterward that business affairs were only lightly touched upon, the Secretary merely getting acquainted with the delegates.

To-morrow Dr. L. S. Rose, professor of political economy at the University of Pennsylvania and secretary general of the conference, will hold a similar meeting with the delegates.

All South America is interested in the establishment of American banks in the principal South American cities, where commercial paper representing Pan-American trade can be readily negotiated.

Argentina is very interested in the question of direct exchange with New York, one delegate said. "Favorable conditions must be found for the placing in the United States of the bonds of that country. Up to the time of the war 90 per cent of Argentina's loans were placed in Europe. Now that market has ceased and Argentina must have money to go on with."

Speaking of Brazil, another delegate pointed out that it is necessary for that country to bring about in the United States conditions favorable to her coffee and rubber markets. These, he said, must be developed; and Brazil must have the money with which to do it. Chili is in need of steamships and she must develop her markets for nitrates, the greatest of all Chilean exports. Bolivia, likewise, wants to get rid of her tin.

The conference will be formally opened by President Wilson, in the Pan-American Building, Monday morning. In addition to the address by the President, Secretary Bryan will extend a welcome from the State Department and a representative of each participating nation will respond. Secretary McAdoo, Postmaster General Purdon and Secretary Redfield will also speak.

## FIRE RECORD.

May 20-21st at W. Lovettson, no damage. 220-23rd at Alfred Poor & Co., unknown. 23rd-24th at Standard Oil Co., unknown. 25th-26th at Dept. of Water Supply, Gas and Sewerage. 27th at Alexander Kain, no damage. 28th-29th at John Marine, trifling.

## Army and Navy Orders; Movements of Warships

(From The Tribune Bureau)

Washington, May 22.—  
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Capt. ROLLO E. ANDERSON, from 5th to 1st Inf., Co. C, 1st Regt., San Francisco.  
Capt. MATTHEW A. CROSS, from 1st to 10th Inf., Co. C, 1st Regt., San Francisco, Coast Art, from assignment to 1st Inf., 1st Regt., San Francisco, to commandant of coast defences of Pacific.

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